

Department of Finance		Fund: 3250
STATE OF CALIFORNIA		PAGE 1
MANUAL OF STATE FUNDS		Renumbered From:
<u>Legal Title</u> Transportation Bond Direct Payment Account, Transportation Debt Service Fund		
<u>Legal Citation/Authority</u> Chapter 35, Statutes of 2013 (SB 85) Section 4 Government Code section 16965 (a) (3) (A)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Debt Service Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> The Transportation Bond Direct Payment Account is a subaccount within the Transportation Debt Service Fund (3107) for the purpose of directly paying the debt service of designated bonds of Proposition 1B as defined in Government Code section 16773 (c) (1).		
<u>Administering Agency/Organization Code</u> Department of Transportation/Org 2660		
<u>Major Revenue Source</u> Weight fee revenue transferred from the Transportation Debt Service Fund (3107) in accordance with Government Code section 16965 (b).		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16965 (a) (3) (B), once the Treasurer makes a certification that the payment of debt service with respect to all designated bonds has been paid or provided for, any remaining moneys in the Transportation Bond Direct Payment Account shall be transferred back to the Transportation Debt Service Fund.		
<u>Appropriation Authority</u> Notwithstanding Government Code section 13340, moneys in the Transportation Bond Direct Payment Account are continuously appropriated.		
<u>State Appropriations Limit</u> Always Excluded –The major revenue source is transferred from another fund which is an always excluded fund, the Transportation Debt Service Fund (3107), and should not be double counted.		
<u>Comments/Historical Information</u>		